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February 22, 2008

BY HAND

Honorable Lewis A. Kaplan
Daniel Patrick Moynihan United States Courthouse
500 Pearl St, Rm 1310
New York, NY 10007

Re: *In re Optionable Securities Litigation*, 07 Civ. 3753 (LAK)

Dear Judge Kaplan:

MEMO ENDORSED

We are Lead Counsel for Lead Plaintiff, KLD Investment Management, Inc. ("Lead Plaintiff"), in the above-referenced litigation. We respectfully submit this letter to request a 30 day enlargement of time to oppose the motions to dismiss filed by defendants Optionable, Inc. ("Optionable"), Mark Nordlicht ("Nordlicht"), Kevin Cassidy ("Cassidy"), Edward J. O'Connor ("O'Connor"), Albert Helmig ("Helmig"), and Marc-Andre Boisseau ("Boisseau") (collectively, "Defendants").¹

On December 21, 2007, this Court issued an order (the "Order") regarding the deadline for filing an amended, consolidated class action complaint (the "Complaint") and the briefing schedule on the anticipated motion(s) to dismiss.

The Order, which shortened a stipulated schedule proposed by the parties, provided 30 days for the filing of the Complaint by Lead Plaintiff; 30 days following service of the Complaint for filing of any motions to dismiss by Defendants; 30 days after service of any motions for Lead Plaintiff to oppose; and 21 days following service of the opposition to any motions to dismiss for the filing of any reply briefs. Order at 1-2.

As required by the Order, Lead Plaintiff filed and served its Complaint on January 17, 2008. Thereafter, separate briefs were filed by the Company and each of the Individual Defendants. On February 15, 2008, defendant Optionable filed a 34 page memorandum in support of its motion to dismiss. That same day, defendant Nordlicht filed a 25 page memorandum in support of his motion to dismiss; defendant Cassidy filed a 30 page memorandum in support of his motion to dismiss; and defendant Helmig filed a 26 page memorandum in support of his motion to dismiss. Four days later, defendant O'Connor filed a 29 page memorandum in support of his motion to dismiss; and defendant Boisseau filed a 24 page memorandum in support of his motion to dismiss.

¹ On February 20, I contacted counsel for the Company, Mr. Michael Bongiorno of Wilmer Cutler Pickering Hale and Dorr LLP, regarding this request. Counsel for each of the Defendants has indicated that Defendants will take no position as to this request.

In sum, approximately 168 pages of briefing were collectively submitted via separate briefs for each of the six defendants in the litigation. In addition to the six legal memoranda, a total of five supporting affidavits and/or declarations with exhibits were submitted by defendants in support of the various motions, totaling nearly 900 pages of additional materials.

In light of the foregoing, Lead Counsel respectfully requests an additional 30 days to submit its oppositions to the six motions, for a total of 60 days to oppose the six motions filed by Defendants.

Respectfully submitted,



Kim E. Miller

cc: All Defense Counsel (via email)

MEMO ENDORSED

*Time extended 15
days.*

SO ORDERED


KAPLAN, USDJ
2/25/08